



Via ODiSy

31 May 2009

**The PHILIPPINE STOCK EXCHANGE, INC.**  
Philippine Stock Exchange Centre  
Exchange Road, Ortigas Center  
Pasig City

Attention: Ms. Janet A. Encarnacion  
Head, Disclosure Department

Gentlemen:

Following are the results of the Annual Shareholders' Meeting and organizational meeting of the Board of Directors of Banco De Oro Unibank, Inc. ("BDO") held last 29 May 2009:

**2009 Annual Shareholders' Meeting**

- (i) **Election of Directors:** The following were elected members of BDO's Board of Directors for the ensuing year:

- (1) Teresita T. Sy
- (2) Corazon S. De la Paz-Bernardo
- (3) Henry T. Sy, Jr.
- (4) Jesus A. Jacinto, Jr.
- (5) Nestor V. Tan
- (6) Josefina N. Tan
- (7) Christopher A. Bell-Knight
- (8) Lee Wai Fai



- (9) Antonio C. Pacis
- (10) Teodoro B. Montecillo - Independent Director
- (11) Jimmy T. Tang - Independent Director

**(ii) Matters approved by the shareholders:**

**(1) Change of Principal Office**

The shareholders approved the change of principal office of BDO from:

12 ADB Avenue  
Ortigas Center, Mandaluyong City

to:

**BDO Corporate Center  
7899 Makati Avenue  
Makati City**

and amendment to Article Third of BDO's Articles of Incorporation to reflect the change in its principal office.

**(2) Reclassification of 1 Billion unissued common shares into Series A Preferred Shares and the corresponding amendment to Article Seventh of BDO's Articles of Incorporation, which shall now read (*amendments are underlined for ease of reference*):**

**"SEVENTH** - That the authorized capital stock of the corporation is SIXTY FIVE BILLION PESOS (₱65,000,000,000.00), Philippine Currency, divided into **FOUR BILLION FIVE HUNDRED MILLION (4,500,000,000)** common stock with a par value of TEN PESOS (₱10.00) per share, and **TWO BILLION (2,000,000,000)** shares of preferred stock with a par value of TEN PESOS (₱10.00) per share;

That the holders of capital stock whether common or preferred, shall have no pre-emptive right to subscribe for or purchase any shares of any class;

That preferred shares shall be entitled to dividends before any dividends are declared on the common stock of the corporation as the Board of Directors may determine, and authority is hereby expressly granted to the Board of Directors to determine the rate, nature and/or amount of the aforesaid dividends;



That an aggregate of **ONE BILLION FIVE HUNDRED MILLION (1,500,000,000)** shares of preferred stock shall be issued as “Series A Preferred Shares”, which shall have the following terms:

- (1) Holders of Series A Preferred shares shall be entitled to one vote for each share of preferred stock standing in his name on the books of the Corporation in all meetings of stockholders of the Corporation or otherwise with respect to any corporate matter brought for the approval of the stockholders;
- (2) The Series A Preferred Shares shall be perpetual and shall not be redeemable at the option of the holders thereof. The Corporation may, however, redeem the Series A Preferred Shares subject to prior approval of the Bangko Sentral ng Pilipinas;
- (3) The Series A Preferred Shares shall be entitled to non-cumulative dividends out of the surplus before any dividends are declared on the common stock of the Corporation, at rates as the Board of Directors may determine, and authority is hereby expressly granted to the Board of Directors to determine the rate, nature and/or amount of the aforesaid dividends;
- (4) The Series A Preferred Shares shall be non-cumulative on the matter of dividend payments;
- (5) In accordance with BSP rules and regulations, the Series A Preferred Shares shall be convertible into common stock at the option of the holders thereof after five (5) years from the date of issue; provided, that the Corporation may allow the conversion of such Series A Preferred Shares into common stock even before the lapse of five (5) years from date of issue;
- (6) To the extent not set forth in this Article Seventh, the specific terms of each issue of Series A Preferred Shares, including but not limited to the number of shares included in said series, the rate, nature and/or amount of dividends and the conversion ratio on convertible Series A Preferred Shares, shall be specified in such resolution(s) as may be adopted by the Board of Directors prior to the issue of such Series A Preferred Shares, which resolution(s) shall be filed with the Securities Exchange Commission and thereupon be deemed a part of these Articles of Incorporation;

Provided, finally, that all preferred shares shall comply with the regulations of the Bangko Sentral ng Pilipinas prevailing at the time of issuance, as these may be amended from time to time.



That stock options may be granted to the employees of the bank upon the discretion of the Board of Directors.”

Both amendments to Article Third and Article Seventh of BDO’s Articles of Incorporation shall be effective upon approval by the Bangko Sentral ng Pilipinas (BSP) and the Securities & Exchange Commission.

**(3) Retention of the schedule of BDO’s annual shareholders’ meetings to the last Friday of May of each year as provided in the existing Section 14 of BDO’s By-Laws.**

**(iii) Re-appointment of External Auditor:** Punongbayan & Araullo was re-appointed as BDO’s external auditor for the ensuing year.

#### **2009 Organizational Meeting of the Board of Directors**

(1) The following corporate officers were appointed:

Henry Sy, Sr.	Chairman Emeritus
Teresita T. Sy	Chairperson
Corazon S. de la Paz-Bernardo	Vice Chairperson
Jesus A. Jacinto, Jr.	Vice Chairman
Nestor V. Tan	President
Edmundo L. Tan	Corporate Secretary
Sabino E. Acut, Jr.	Assistant Corporate Secretary
Mario D. Rabanal	Assistant Corporate Secretary
Pedro M. Florescio III	Treasurer
Marilyn K. Go	Assistant Treasurer
Edel Mary D. Vegamora	Chief Internal Auditor
Victor C. Arboleda	Chief Compliance Officer

(2) The following were appointed Advisers to the Board

Mr. Senen T. Mendiola  
Mr. Alberto V. Reyes  
Mr. Jose T. Sio  
Mr. Washington SyCip  
Mr. Jesus G. Tirona



(3) The following were appointed members of BDO's Board Committees:

### **BOARD COMMITTEES**

#### **EXECUTIVE COMMITTEE**

Teresita T. Sy	Chairperson
Jesus A. Jacinto, Jr.	Member
Nestor V. Tan	Member
Josefina N. Tan	Member
Antonio N. Cotoco	Member
Evelyn L. Villanueva	Member

#### **BOARD AUDIT COMMITTEE**

Teodoro B. Montecillo	Chairman
Corazon S. de la Paz-Bernardo	Member
Henry T. Sy, Jr.	Member
Jimmy T. Tang	Member
Christopher A. Bell-Knight	Member
Shirley M. Sangalang	Adviser

#### **RISK MANAGEMENT COMMITTEE**

Nestor V. Tan	Chairman
Teodoro B. Montecillo	Member
Christopher A. Bell-Knight	Member
Jesus G. Tirona	Adviser

#### **CORPORATE GOVERNANCE COMMITTEE**

Teodoro B. Montecillo	Chairman
Jesus A. Jacinto, Jr.	Member
Jimmy T. Tang	Member
Christopher A. Bell-Knight	Member
Antonio C. Pacis	Member

#### **TRUST COMMITTEE**

Josefina N. Tan	Chairperson
Teresita T. Sy	Member
Antonio C. Pacis	Member
Nestor V. Tan	Member
Ador A. Abrogena	Member



**NOMINATIONS COMMITTEE**

Henry T. Sy, Jr.	Chairman
Josefina N. Tan	Member
Jimmy T. Tang	Member

**COMPENSATION COMMITTEE**

Teresita T. Sy	Chairperson
Corazon S. de la Paz-Bernardo	Member
Josefina N. Tan	Member
Teodoro B. Montecillo	Member

(4) The following were promotions were approved:

**To Executive Vice President**

Stella L. Cabalatungan	BDO Private Bank
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**To Senior Vice President**

Victor C. Arboleda	Compliance
Angelita O. Cortez	Legal Services
Eleanor Hilado	BDO Capital
Jaime M. Nasol	Transaction Banking
Maria Rhoda B. Orsolino	Institutional Banking
Jose Alfredo G. Pascual	Risk Management
Antonio O. Pena	Consumer Lending
Edwin R. Tajanlangit	Risk Management

These promotions are subject to the approval of the BSP.

*Thank you.*

Very truly yours,

**ELMER B. SERRANO**  
Corporate Information Officer